



TATA CONSUMER PRODUCTS LIMITED

CIN: L15491WB1962PLC031425

Registered Office: 1, Bishop Lefroy Road, Kolkata - 700020

Tel: +91 033 22813779/3891/4422/4747/66053400

E-mail id: investor.relations@tataconsumer.com; Website: www.tataconsumer.com

POSTAL BALLOT NOTICE

[Pursuant to Section 108, 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended and applicable Circulars issued by the Ministry of Corporate Affairs]

VOTING STARTS ON	VOTING ENDS ON
Thursday, March 31, 2022 at 9:00 a.m. (IST)	Friday, April 29, 2022 at 5:00 p.m. (IST)

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Secretarial Standard-2 on General Meetings ("the SS-2"), read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars including General Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions, of the Act, rules, regulations, circular and notification (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the resolution as set out hereunder is proposed for approval of the Members of Tata Consumer Products Limited ("the Company" or "TCPL") as **Special Resolution**, by way of Postal Ballot only through remote e-voting i.e. voting through electronic means ("Remote e-Voting").

The Explanatory Statement pertaining to the said resolution setting out the material facts and related particulars is annexed hereto.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the Listing Regulations (iii) the SS-2 and (iv) MCA Circulars, the Company has provided Remote e-Voting facility only, to its Members to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. For this purpose, the Company has engaged the services of National Securities Depository Limited ("NSDL") as the agency to provide Remote e-Voting facility. The instructions for Remote e-Voting forms part of this Postal Ballot Notice.

The Postal Ballot Notice will also be placed on the website of the Company (www.tataconsumer.com) and on the website of NSDL.

The Postal Ballot Notice is being sent only by electronic mode, to those Members whose email addresses are registered with the Company/ Depositories, in accordance with the aforesaid MCA and SEBI Circular. Accordingly, physical copy of the Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot process.

The communication of the assent or dissent of the Members would take place only through the Remote e-Voting system. Eligible Member, whose e-mail address is not registered with the Company/Depositories, are requested to follow the process provided in the Notes to receive this Postal Ballot Notice.

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Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) only through the Remote e-Voting process not later than **5:00 p.m. (IST) on Friday, April 29, 2022**. Remote e-Voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time.

The Board of Directors has appointed Dr. Asim Kumar Chattopadhyay, Practicing Company Secretary (FCS: 2303 & COP No. 880), as Scrutinizer at its meeting held on March 29, 2022, for conducting the Postal Ballot through Remote e-Voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder.

After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman of the Company or any person authorised by the Chairman. The results of the voting conducted through Postal Ballot (through the Remote e-Voting process) along with the Scrutinizer's Report will be announced by the Chairman or such person as authorised, on or before **Monday, May 02, 2022**. The same will be displayed on the website of the Company: www.tataconsumer.com, the website of NSDL: www.evoting.nsdl.com and also shall be communicated to BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and the Calcutta Stock Exchange Limited ("CSE"), where the Company's equity shares are listed and be made available on their respective websites. The Company will also display the results of the Postal Ballot at its Registered Office.

SPECIAL BUSINESS

To create, offer, issue and allot equity shares on Preferential Basis:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("**the Act**") and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, amended from time to time ("**ICDR Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended from time to time ("**Listing Regulations**"), and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("**MCA**"), the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**"), Stock Exchanges where the shares of the Company are listed ("**Stock Exchanges**") and/ or any other competent authorities (hereinafter collectively referred to as "**Regulatory Authorities**") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals (including regulatory approvals), consents, permissions and sanctions as may be necessary or required and such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "**the Board**" which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the members of the Company ("**Members**") be and is hereby accorded to the Board to create, issue, offer and allot on a preferential basis, in one or more tranches, 74,59,935 (Seventy four lacs, Fifty nine thousand, Nine hundred thirty five only) equity shares of the Company having face value of Re. 1 each, at a price of Rs. 765.16 per equity share, which is not less than the floor price determined in accordance with Chapter V of the ICDR Regulations ("**Subscription Shares**") for consideration other than cash (being swap of shares of Tata Consumer Products UK Group Limited, United Kingdom, a subsidiary of the Company ("**TCP UK**") towards payment of the total purchase consideration of Rs. 5,70,80,43,865 (Rupees Five hundred and seventy crores, Eighty lacs, Forty three thousand, Eight hundred and sixty five only), payable by the Company to Tata Enterprises (Overseas) AG, ("**Proposed Allottee**" / **TEO**"), a minority shareholder of TCP UK, for acquisition of 2,38,71,793 (Two crores, Thirty-Eight lacs, Seventy-one thousand, Seven hundred ninety-three) ordinary shares of £1 each, representing 10.15% paid-up capital of the TCP UK held by Proposed Allottee ("**Purchase Shares**"), on such terms and conditions as may be determined by the Board in accordance with the ICDR Regulations and other applicable laws.

The details of the proposed allottees and the maximum number of equity shares of the Company proposed to be allotted is set forth in the below table:

Name and address of the proposed allottees	No. of shares to be allotted
Tata Enterprises (Overseas) AG, Gotthardstrasse 3, CH-6300 Zug, Switzerland	74,59,935 equity shares of Re. 1 each, at a price of Rs. 765.16 (including premium of Rs. 764.16) per equity share

RESOLVED FURTHER THAT the "Relevant Date" for the purpose of determination of the floor price of the Subscription Shares to be issued and allotted as above as per ICDR Regulations and other applicable laws is **Wednesday, March 30, 2022**, being the date 30 (Thirty) days prior to the last date for Remote e-Voting for postal ballot (on which date this resolution, if approved by the requisite majority through Postal Ballot, will be deemed to be passed) i.e. Friday, April 29, 2022.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Subscription Shares to Proposed Allottee under the Preferential Allotment shall be subject to the following terms and conditions, apart from others, as prescribed under applicable laws:

- 1) The Subscription Shares to be issued and allotted shall be fully paid-up and rank *pari-passu* with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- 2) The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- 3) The Subscription Shares shall be allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said Subscription Shares is pending on account of pendency of approval of any Regulatory Authority (including, but not limited to National Stock Exchange of India Limited, BSE Limited, the Calcutta Stock Exchange Limited and/or SEBI) or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.
- 4) The Subscription Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the ICDR Regulations and any other applicable law for the time being in force.
- 5) The Subscription Shares to be allotted to the Proposed Allottee shall be listed on the stock exchanges where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.
- 6) The Subscription Shares so offered, issued and allotted to the Proposed Allottee, are being issued for consideration other than cash, towards discharge of total purchase consideration payable by the Company for acquisition of Purchase Shares held by the Proposed Allottee and will constitute the full consideration for the Subscription Shares to be issued by the Company to the Proposed Allottee pursuant to this resolution.
- 7) The Subscription Shares so offered, issued and allotted shall not exceed the number of equity shares as approved herein above.

RESOLVED FURTHER THAT if Proposed Allottee fails to transfer entire capital held by it in TCP UK to the Company or is found not eligible for the Preferential Allotment or approval of any Regulatory Authority, as may be required, is not received, the Company shall not allot any shares to Proposed Allottee.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, consent of the Members of the Company is hereby accorded to record the name and details of the Proposed Allottee in Form PAS-5 and the Board be and is hereby authorized to make an offer to the Proposed Allottee through Letter of Offer/ Private Placement Offer Letter cum application letter in Form PAS 4 or such other form as prescribed under the Act and ICDR Regulations containing the terms and conditions ("**Offer Document**") after passing of this resolution and receiving any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange(s) i.e., BSE Limited, National Stock Exchange of India Limited and the Calcutta Stock Exchange Limited, and within the timelines prescribed under the applicable laws;

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Subscription Shares, subject to the provisions of the Act and the ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or

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alter any of the relevant terms and conditions, attached to the Subscription Shares to be allotted to the Proposed Allottee for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the equity shares, (ii) making applications to the stock exchanges for obtaining in-principle approvals, (iii) listing of shares, (iv) filing requisite documents with the Ministry of Corporate Affairs and other regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the preferential offer, (vii) issue and allotment of the Subscription Shares, and (viii) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the Members of the Company, and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard."

By Order of the Board of Directors of
Tata Consumer Products Limited

Neelabja Chakrabarty
Company Secretary
(Membership No: ACS 16075)
Mumbai, March 30, 2022

Registered Office:

1, Bishop Lefroy Road, Kolkata – 700 020
CIN - L15491WB1962PLC031425
E-mail id: investor.relations@tataconsumer.com
Website address: www.tataconsumer.com

Notes:

1. The relevant Explanatory Statement pursuant to Section 102 read with Section 110 of the Act and Rule 22 of the Rules setting out the material facts and reasons for the proposed Resolution of the Postal Ballot Notice is appended herein below for your consideration.
2. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide Remote e-Voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to Remote e-Voting is mentioned in note no. 18 of this Notice.
3. In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding Remote e-Voting is being sent by electronic mode only to those Members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Company / Depositories as **at close of business hours on Friday, March 18, 2022 (i.e. Cut-off date)**, and whose e-mail IDs are registered with the Depository Participants (DPs) or with the Company or its Registrar and Transfer Agent as on the Cut-off date and will be sent to those member who will register their e-mail address in accordance with the process outlined in this Notice. For Members who have not registered their e-mail IDs, please follow the instructions given under point 17.
4. As per the MCA Circulars, physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this postal ballot. Members are requested to provide their assent or dissent through Remote e-Voting only. The Company has engaged the services of NSDL to provide Remote e-Voting facility to its members.

5. A copy of the Postal Ballot Notice is available on the website of the Company at www.tataconsumer.com, website of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of our e-Voting agency i.e. National Securities Depository Limited's ('NSDL') e-voting website at www.evoting.nsdl.com.
6. All documents referred to in the Postal Ballot Notice will also be available electronically for inspection, without any fee, to Members from the date of circulation of the Postal Ballot Notice up to the closure of the voting period. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to investor.relations@tataconsumer.com from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID, between the period Thursday, March 31, 2022 to Friday, April 29, 2022.
7. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
8. After sending the notice of Postal Ballot through email, an advertisement shall be published in English newspaper and Bengali newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and also on the Company's website: www.tataconsumer.com.
9. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. **Friday, March 18, 2022**. Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall only be considered eligible for the purpose of Remote e-Voting and those members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the Remote e-Voting process. Any person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.
10. Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned resolution in accordance with the process specified in this Postal Ballot Notice. A Member cannot exercise his vote by proxy on Postal Ballot.
11. The Remote e-Voting will commence on **Thursday, March 31, 2022 at 9:00 a.m. (IST)** and will end on **Friday, April 29, 2022 at 5:00 p.m. (IST)**. During this period, members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The Remote e-Voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time.
12. Members are requested to cast their vote through the Remote e-Voting process not later than **5:00 p.m. IST on Friday, April 29, 2022**, in order to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member. Once the votes on the Resolution are casted by the Member, the Member shall not be allowed to change these subsequently.
13. The Board of Directors of the Company has appointed Dr. Asim Kumar Chattopadhyay, Practicing Company Secretary (FCS: 2303 & COP No. 880), as Scrutinizer, to scrutinize the Postal Ballot through Remote e-Voting process in a fair and transparent manner. He has communicated his willingness for such appointment and will be available for the same.
14. The Scrutinizer will submit his report to the Chairman or any other person authorised by the Chairman after the completion of scrutiny and the result of the voting by postal ballot through the Remote e-Voting process will be announced by the Chairman, or such person as authorised, on or before **Monday, May 2, 2022**. The Scrutinizer's decision on the validity of the e-voting shall be final and binding.
15. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.tataconsumer.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
16. The Resolution, if approved by the requisite majority through Postal Ballot, shall be deemed to have been passed on **Friday, April 29, 2022**, i.e. the last date specified for receipt of votes through the Remote e-Voting process.

17. Process for those members whose e-mail ids are not registered with the Depositories/the Company for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this Postal Ballot Notice:

Registration of email addresses with TSR Darashaw Consultants Private Limited ("TSR"): To facilitate Members to receive this Postal Ballot Notice electronically and cast their vote electronically, the Company has made special arrangement with its Registrar and Share Transfer Agent, TSR, for registration of e-mail addresses. Eligible Members whose e-mail addresses are not registered with the Company/ DPs are required to provide the same to TSR, on or before **5:00 pm (IST) on Wednesday, April 27, 2022:**

Procedure for registration of email id for receiving Postal Ballot Notice:

Visit the link: https://tcpl.linkintime.co.in/EmailReg/Email_Register.html

- a) Select the Name of the Company from dropdown: **Tata Consumer Products Limited.**
- b) Enter the DP ID & Client ID / Physical Folio Number, Name of the Member and PAN details. Members holding shares in physical form need to additionally enter one of the share certificate(s) number.
- c) Enter Mobile Number and email id and click on "Continue" button.
- d) System will send OTP on Mobile and Email Id.
- e) Enter the OTP received on Mobile and E-mail Address.
- f) The system will then confirm the e-mail address for limited purpose of service of the Postal Ballot Notice.
- g) After successful submission of the e-mail address, NSDL will e-mail a copy of the Postal Ballot Notice along with the Remote e-Voting user ID and password. In case of any queries, Members may write to evoting@nsdl.co.in.

Procedure for registration of email id with the Company/Depository Participants: Members are requested to register the same with their concerned DPs, in respect of electronic holding and with TSR, in respect of physical holding, by sending duly signed and completed Form ISR1 alongwith the supporting documents as stated therein . Members holding shares in physical form are requested to get their folio KYC complaint for smooth processing of the transactions Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs / TSR to enable servicing of notices / documents / Annual Reports and other communications electronically to their e-mail address in future.

18. The details of the process and manner for Remote e-Voting are explained herein below: Process to vote electronically using NSDL e-Voting system:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. The members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual members holding securities in demat mode is given below:

- Login Methods are given below
 - i. Individual members holding securities in demat mode with NSDL:
 - a) If you are already registered for **NSDL IDeAS facility**, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "**Beneficial Owner**" icon under "**Login**" which is available under "**IDeAS**" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services under Value-Added Services. Click on "Access to e-Voting" under

e-Voting services and you will be able to see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the Remote e-Voting period.

- b) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "**Register Online for IDeAS Portal**" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
 - c) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the Remote e-Voting period.
- ii. Individual members holding securities in demat mode with CDSL :
 - a) Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
 - b) After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on NSDL to cast your vote.
 - c) If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
 - d) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
 - iii. Individual members (holding securities in demat mode) login through their depository participants:

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the Remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

- **Helpdesk details & Login Types are given below:**

1. Individual members holding securities in demat mode with NSDL :

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. Individual members holding securities in demat mode with CDSL :

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for members other than Individual members holding securities in demat mode and members holding securities in physical mode.

- i) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- ii) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- iii) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- iv) Your User ID details are given below :

- **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
- **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
- **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the Company (For example if folio number is 001*** and EVEN is 119587 then user ID is 119587001***).

- v) Password details for members other than Individual members are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digits client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email id is not registered, please follow steps mentioned in point no 17.

- vi) If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

vii) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

viii) Now, you will have to click on "Login" button.

ix) After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system. How to cast your vote electronically on NSDL e-Voting system?

- a) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
- b) Select "EVEN" of company for which you wish to cast your vote during the Remote e-Voting period. (**EVEN of the Company for this Postal Ballot is "119587"**)
- c) Now you are ready for e-Voting as the Voting page opens.
- d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- e) Upon confirmation, the message "Vote cast successfully" will be displayed.
- f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for members

- Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to asimsecy@gmail.com with a copy marked to evoting@nsdl.co.in.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")

In accordance with applicable provisions of the Companies Act, 2013 ("the Act") read with rules made thereunder along with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, the approval of Members of the Company by way of **special resolution** is required to issue equity shares on a preferential basis to Tata Enterprises Overseas AG ('TEO') for a consideration other than cash being discharged by transfer of 10.15% paid-up share capital of Tata Consumer Products UK Group Limited, UK ("TCP UK"), a subsidiary of the Company, held by TEO to the Company.

The disclosures in accordance with the Act and ICDR Regulations and the other applicable provisions of law, are as follows:

a) Particulars of the offer including date of passing of Board resolution; material terms of issue of securities

Currently, the Company (directly and/ or through its subsidiaries) holds 21,12,03,098 ordinary shares of £1 each, representing 89.85% of the paid-up capital of TCP UK and balance 2,38,71,793 ordinary shares of £1 each, representing 10.15% of the paid-up capital is held by TEO.

The Company is currently engaged in a focused consumer product business with food and beverage portfolios and is a key participant in these categories, selling products globally. The operations of the Company are spread globally through its overseas subsidiaries/joint ventures. The Company is exploring the various option for re-organization of the business and legal entities in India and overseas with an objective of simplification of the legal structure of various companies within Tata Consumer Products Group. The Company is focusing on consolidation of 100% ownership in all the businesses of the Company (except for financial investments and partnerships for strategic reasons) by acquiring the minority ownerships held by other entity(s).

The acquisition of above minority ownership held by TEO in TCP UK is an enabler for efficient reorganization of International Businesses which may be pursued in future.

With an objective to acquire 100% ownership in TCP UK, the Board of Directors of the Company at its meeting held on March 29, 2022, have approved the purchase of 2,38,71,793 ordinary shares of £1 each, representing 10.15% paid-up capital of TCP UK held by TEO ('Purchase Shares') for a non-cash consideration to be discharged by issuance & allotment of 74,59,935 equity shares of Re. 1/- each of the Company at a price of Rs. 765.16 (including premium of Rs. 764.16) per share ("Subscription Shares"), being a price not less than the floor price as determined in accordance with Chapter V of ICDR Regulations ("Floor Price") and in terms of the agreement entered into between the Company and TEO in relation to the same. Consequently, the Board also recommends the resolution as set out above to be passed by the Members as a special resolution. The floor price for the issue of the shares on a preferential basis under the applicable provisions of the ICDR Regulations is Rs. 749.71 per equity share.

b) Purpose or Objects of the preferential issue:

The object of the proposed preferential issue is to issue and allot Subscription Shares (*as define above*) to Tata Enterprises Overseas AG ('TEO') to discharge the total consideration of Rs. 570.80 crores payable by the Company for the acquisition of Purchase Shares (*as defined above*), held by TEO in Tata Consumer Products UK Group Limited, UK ("TCP UK").

c) Kinds of securities offered, Maximum number of shares to be issued and the price at which the allotment is proposed:

The Company proposes to issue and allot 74,59,935 fully paid up equity shares of Re. 1/- each of the Company at a price of Rs 765.16 (including a premium of Rs 764.16) per share, aggregating to Rs 570.80 crores, such share price being not less than the minimum price as on Relevant Date, as determined in accordance with Chapter V of ICDR Regulations ("Floor Price").

d) Basis or justification on which the price (including premium, if any) has been arrived at along with report of the registered valuer:

The issue price has been determined based on consideration of (i) fair equity share swap ratio for the proposed transaction, as per Valuation report dated March 29, 2022 issued by M/s SSPA & Co., Independent Chartered Accountants and Registered Valuer under the Companies Act, 2013 (ii) pricing certificate dated March 29, 2022

issued by M/s BMP & Co. LLP, Practicing Company Secretaries, certifying compliance with the floor price for the proposed preferential issue of the Company, based on the pricing formula prescribed under Regulation 164 of Chapter V of ICDR Regulations.

The equity shares of the Company are listed on BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and the Calcutta Stock Exchange Limited ("CSE") (together referred to as the "Stock Exchanges"). The equity shares are frequently traded on NSE & BSE in terms of the ICDR Regulations. NSE, being the stock exchange with higher trading volumes during the 90 trading days preceding the Relevant Date, has been considered for determining the floor price in accordance with the ICDR Regulations.

In terms of the applicable provisions of the ICDR Regulations, the Floor Price at which the Subscription Shares shall be issued and allotted is Rs.749.71 per share, being higher of the following:

- Volume weighted average price of the equity shares of the Company quoted on NSE, during the 90 trading days preceding the Relevant Date, i.e. Rs. 733.97 per equity share or
- Volume weighted average price of the equity shares of the Company quoted on NSE, during the 10 trading days preceding the Relevant Date i.e. Rs. 749.71 per equity share.

The pricing of the Subscription Shares to be allotted on preferential basis is Rs 765.16 per share which is not less than the Floor Price determined in the manner set out above.

e) Relevant date with reference to which the price has been arrived at:

In terms of the provisions of Chapter V of the ICDR Regulations, Relevant Date for determining the floor price for the preferential issue is **March 30, 2022**, being the date 30 days prior to the date of passing of resolution through Postal Ballot i.e. last date for voting through Remote e-Voting, which is April 29, 2022.

f) Amount which the Company intends to raise by way of such securities/ size of the issue:

Not applicable. The issue of Subscription Shares is for non-cash consideration.

g) Principal terms of assets charged as securities: Not applicable.

h) Class or classes of persons to whom the allotment is proposed to be made and current and post allotment status:

The preferential issue, if approved, is proposed to be made to Tata Enterprises Overseas AG, (TEO) which is a foreign body corporate. TEO is neither a promoter nor a related party of the Company, as per the Act, Listing Regulations and the ICDR Regulations and such status remain same post preferential allotment of Subscription Shares.

i) Intention of promoters, directors or key managerial personnel of the Company to subscribe to the offer:

None of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Subscription Shares proposed to be issued under the preferential issue.

j) Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects: Nil

k) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer and name and address of valuer who performed valuation:

The Company intends to acquire 100% control of TCP UK, in which the Company currently holds 89.85% of the paid-up capital of TCP UK, remaining 10.15% of the paid-up capital is held by TEO. Pursuant to the agreement executed between the Company and TEO, the Company proposes to discharge the purchase consideration payable to TEO for acquisition of 10.15% of the paid-up ordinary share capital of TCP UK, by issue of Subscription Shares of the Company in accordance with applicable laws. As per Regulation 163(3) of the SEBI ICDR Regulations, a valuation is required to be undertaken by an independent valuer where securities are issued on a preferential basis for consideration other than cash.

The value of the Purchase Shares and price of the Subscription Shares has been determined taking into account Valuation Report dated March 29, 2022 issued by M/s SSPA & Co, Independent Chartered Accountants and a Registered Valuer (IBBI Registered Valuer Number IBBI/RV-E/06/2020/126), having address 1st Floor, Arjun, Plot No.6A, V. P. Road, Andheri (W), Mumbai - 400058.

l) Timeframe/ proposed time schedule, within which the preferential issue/allotment shall be completed:

As required under the ICDR Regulations, the Subscription Shares shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Subscription Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

The Subscription Shares to be allotted shall require to be listed on Stock Exchanges, which require in-principle approval of Stock Exchanges, where shares are listed. The allotment shall be completed within 15 days (Fifteen days) from the date of receipt of such approval(s) or permission(s) or such other period as specified by the regulatory authority(ies) or the Stock Exchanges, whichever is later.

m) Name of the proposed allottees and identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:

The preferential issue, if approved, is proposed to be made to the Tata Enterprises Overseas AG, Switzerland (TEO).

Based on the confirmation received from TEO and considering its ownership structure, there is no identifiable natural person who can be considered as beneficial owner. For information purposes, the majority of the share capital of TEO are held by Jamsetji Tata Foundation, Switzerland, an official NGO recognized by the Swiss authorities. There is no identifiable beneficiary of the said foundation, other than the public at large. The names of the current board members of the foundation are Mr.Farrokh K. Kavarana, Mr.Werner Alex Keicher, Mr.Johannes Derrick Widmer and Mr.Erwin Hafliager.

n) Percentage of post preferential offer capital that may be held by the proposed allottee and change in control, if any, in the company that would occur consequent to the preferential offer:

Details of shareholding of TEO in the Company, prior to and after the proposed preferential issue, are as under:

Pre-Preferential Issue		Post-Allotment of Subscription Shares pursuant to the Preferential Issue	
No. of equity shares held	Percentage	No. of equity shares to be held	Percentage
Nil	Nil	74,59,935	0.80%

There shall be no change in the Management or control over the Company pursuant to the aforesaid preferential issue.

o) Lock-in Period:

The Subscription Shares to be issue shall be locked-in for such period as specified under Regulations 167 and 168 of the SEBI ICDR Regulations.

p) Undertakings:

As the equity shares of the Company have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of Subscription Shares shall not be applicable. However, the Company shall re-compute the price of the Subscription Shares to be allotted under the preferential allotment in terms of the provisions of ICDR Regulations if it is required to do so, including pursuant to Regulation 166 of the ICDR Regulations, if required. If the amount payable on account of the re-computation of price is not paid within the time stipulated in ICDR Regulations, the Subscription Shares to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid.

q) Other disclosures:

- The Company is eligible to make the preferential issue under Chapter V of the ICDR Regulations.
- None of the Company, its Directors or Promoter have been declared as willful defaulter as defined under the ICDR Regulations. None of its Directors is a fugitive economic offender as defined under the ICDR Regulations.

- Save and except the preferential issue as proposed in the resolution as set in the accompanying Notice, the Company has not made any other issue or allotment of securities on preferential basis during the financial year 2021-2022.
- Proposed allottee does not hold any share prior to the date of Notice of this Postal Ballot, hence lock-in of pre-allotment holding is not applicable.

r) Shareholding pattern of the Company before and after the Preferential Issue:

Please refer Annexure - A to this Notice for details.

s) Certificate of a practicing company secretary

The certificate from BMP & Co. LLP, Practicing Company Secretaries, certifying that the proposed preferential issue is being made in accordance with the requirements contained in the ICDR Regulations shall be made available for inspection by the Members during the voting period and is also hosted on website of the Company which can be accessed at the link: <https://www.tataconsumer.com/investors/shareholder-information/postal-ballots>

In accordance with the provisions of Sections 23, 42 and 62 of the Act, read with applicable rules thereto and relevant provisions of the ICDR Regulations, approval of the Members for issue and allotment of the said Subscription Shares to TEO is being sought by way of a Special Resolution as set out in the said item of the Notice.

Issue of the Subscription Shares pursuant to the preferential issue would be within the authorised share capital of the Company.

The Board of Directors believe that the proposed preferential issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution, as set out in the accompanying Notice for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel (KMP) or their respective relatives are, in any way, concerned or interested, financially or otherwise, except as members in general, in the said resolution.

**By Order of the Board of Directors of
Tata Consumer Products Limited**

Neelabja Chakrabarty
Company Secretary
(Membership No: ACS 16075)
Mumbai, March 30, 2022

Registered Office:

1, Bishop Lefroy Road, Kolkata – 700 020

CIN - L15491WB1962PLC031425

E-mail id: investor.relations@tataconsumer.com

Website address: www.tataconsumer.com

Annexure A

Shareholding pattern of the Company before and after the Preferential Issue:

Sr No	Category	Pre-issue (as on March 18, 2022)		Post-issue	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoters/Promoters Group's holding				
1	Indian				
	Individual	-	-	-	-
	Bodies corporate	319,629,733	34.68	319,629,733	34.41
2	Foreign promoters	-	-	-	-
	sub-total (A)	319,629,733	34.68	319,629,733	34.41
B	Non-promoters' holding				
1	Institutional investors				
	Mutual Funds/UTI	56,468,958	6.13	56,468,958	6.08
	Alternate Investment Funds	4,625,198	0.50	4,625,198	0.50
	Foreign Portfolio Investors (FPI)	233,232,043	25.31	233,232,043	25.11
	Financial Institutions/ Banks (incl Foreign Banks)	2,340,933	0.25	2,340,933	0.25
	Insurance Companies	62,851,100	6.82	62,851,100	6.77
2	Non-institution				
	NBFCs registered with RBI	66,586	0.01	66,586	0.01
	Bodies Corporate (including Clearing members & LLP)	19,890,100	2.16	19,890,100	2.14
	Directors and relatives	150,513	0.02	150,513	0.02
	Indian public (Individual & HUF)	205,338,772	22.28	205,338,772	22.10
	Government	87,870	0.01	87,870	0.01
	Others:				
	NRIs	9,782,282	1.06	9,782,282	1.05
	IEPF	3,624,428	0.39	3,624,428	0.39
	Trust	2,514,905	0.27	2,514,905	0.27
	Foreign Companies	50,100	0.01	7,510,035	0.81
	Foreign Nationals, FPI (Individual) and Overseas Bodies Corporates	8,688	0.00	8,688	0.00
	Sub-total (B)	601,032,476	65.22	608,492,411	65.50
B	Non Promoter- Non Public shareholder				
1	Custodian/DR Holder	889,506	0.10	889,506	0.10
	Sub-total (c)	889,506	0.10	889,506	0.10
	GRAND TOTAL	921,551,715	100	929,011,650	100